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| **Module title** | *The Economics of Vertical Agreements* |
| **Dates** | Friday, 27th October 2017 |
| **Instructor** | Professor Nikos Vettas, Athens University of Economics and Business |
| **Module description** |
| The module overviews the economics of vertical relations and agreements, that is, among business suppliers and buyer, such as wholesalers and retailers. Along a vertical chain such entities are both collaborators (as one needs the orther to reach the final consumer) and at the same time competitors (as the each try to capture a larger share of the total surplus). When agreements are welfare enhancing and when not? Double marginalisation and Retail price maintenance. Vertical mergers vs vertical agreements. Digital markets and price constraints. |
| **Training outcomes** |
| The goal is to obtain key insights into the economics of vertical agreements on markets and consumers and how such effects can inform the legal responses to specific such cases. |
| **Training materials/bibliography** | Overview of basic logic of vertical chains and agreements. Reference to logic underlying European law. Reference: Katsoulacos and Vettas, Competition policy and Regulation, Athens, 2006. The economics vertical restraints, EC, 2007. Reference slides to be distributed. |
| **Teaching Methodology** | Mixture of presentation of simple models and discussion of cases. |
| **Language** | Greek |